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PACIFIC COAST CANNED FRUITS F.O.B. PRICE RELATIONSHIPS, 1960-61

Cling Peaches
Pears
Freestone Peaches
Apricots
Fruit Cocktail
Applesauce

Sidney Hoos and George M. Kuznets

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F.O.B. PRICE RELATIONSHIPS, 1960-61
CLING PEACHES, PEARS, FREESTONE PEACHES
APRICOTS, FRUIT COCKTAIL, AND APPLESAUCE

by

Sidney Hoos[1] and George M. Kuznets[2]

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1/ Professor of Agricultural Economics and Economist in the Experiment Station and on the Giannini Foundation, University of California.

2/ Professor of Agricultural Economics and Economist in the Experiment Station and on the Giannini Foundation, University of California.

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Introduction

This summary supersedes the recently issued preliminary report on Pacific Coast canned fruit prices and shipments.[1/] The earlier report included estimated preliminary data on canners' shipments for 1960-61 and was issued to provide the industries with the latest available information. This report includes, and is based on, final and complete data on f.o.b. prices and movements of the various fruits. Where final or complete data are not available (exports), estimates are provided and used in this report. The results and data presented here are issued to provide the industry and governmental and private marketing organizations with materials used in the discussion and formulation of marketing policies, plans, and programs.

The report first presents summary highlights on the industry average f.o.b. price experience and on the f.o.b. shipments by canners during 1960-61. Then are summarized economic-statistical relationships of the average f.o.b. prices to major market influences for canned cling peaches, pears, freestone peaches, and apricots. Sources of the data and their characteristics are noted before the industry statistics are given in tables which incorporate the basic data and the results of the f.o.b. price analyses.

1/ Sidney Hoos and George M. Kuznets, Preliminary Report--Pacific Coast Canned Fruits, F.O.B. Price Relationships, 1960-61 (Berkeley: University of California, Division of Agricultural Sciences, Agricultural Experiment Station, June 1, 1961), 32p. (Giannini Foundation Mimeographed Report.) Processed.

F.O.B. Prices and Movement, 1960-61

The f.o.b. prices which reflect the average industry experience during the 1960-61 marketing year are summarized as follows:

Canned fruit	1960-61 average f.o.b. prices
	dollars per case; 24 No. 2½
California cling peaches (choice, No. 2½)	4.86
California apricots (choice, No. 2½)	5.24
Pacific Coast pears (choice, No. 2½)	6.50
Pacific Coast Elberta freestone peaches (fancy, No. 2½)	5.52
California fruit cocktail (choice, No. 2½)	6.17
Hawaiian pineapple (fancy, sliced, No. 2½, f.o.b. San Francisco)	8.05

The estimated movement of canned fruit from canners during 1960-61 is given in detail in the appended tables. But the following table presents the indicated summary results:

Canned fruit	1960-61 movement from canners	
	Total	Domestic commercial
	thousands of cases; 24 No. 2½ basis	
California cling peaches	20,793	16,793
California apricots	4,765	4,515
Pacific Coast pears	7,559	7,329
Pacific Coast freestone peaches	5,992	5,992
California fruit cocktail	11,913	10,013

Also, it is estimated that some 13,100,000 cases (24 No. 2½ basis) of pineapple moved into trade channels through packers' and importers' shipments for domestic civilian consumption.

F.O.B. Price Relationships

In addition to providing the basic marketing information summarized above and in the attached tables, this report presents the results of statistical analyses of the major factors which are related to the industry average f.o.b. prices of canned cling peaches, pears, apricots, and freestone peaches. The major price-affecting factors include the domestic commercial movement from canneries, the level of national disposable personal income, and the relative level of prices of canned fruits competing with the respective canned fruits. Those price-influencing factors are shown in tables appended to this report. The f.o.b. price relationships may be summarized as follows:

Canned Cling Peaches

A change of 10 per cent in the commercial domestic movement (24 No. 2½ basis) of California canned cling peaches, considered by itself, was on the average accompanied by a change in the opposite direction of about 3 per cent in the f.o.b. price (choice, No. 2½) of canned cling peaches.

An increase of 10 per cent in the index of disposable income, considered by itself, was on the average accompanied by an increase of about 12 per cent in the f.o.b. price (choice, No. 2½) of canned cling peaches.

A change of 10 per cent in the adjusted index of prices of competing canned fruits, considered by itself, was on the average accompanied by a change in the same direction of about 12 per cent in the f.o.b. price (choice, No. 2½) of canned cling peaches.

Differences between the actual f.o.b. prices of canned cling peaches (choice, No. 2½) and those accounted for by the statistical analysis are given in Table 5 of this report.

Canned Pears

A change of 1,000,000 cases in the commercial domestic movement (24 No. 2½ basis) of Pacific Coast canned pears, considered by itself, was on the average accompanied by a change in the opposite direction of about 73 cents a case in the f.o.b. price (choice, No. 2½) of Pacific Coast canned pears.

An increase of 10 per cent in the index of disposable income, considered by itself, was on the average accompanied by an increase of about 50 cents a case in the f.o.b. price (choice, No. 2½) of Pacific Coast canned pears.

A change of 10 points in the adjusted index of prices of competing canned fruits, considered by itself, was on the average accompanied by a change in the same direction of about 16 cents a case in the f.o.b. price (choice, No. 2½) of Pacific Coast canned pears. Differences between the actual f.o.b. prices of Pacific Coast canned pears (choice, No. 2½) and those explained by the statistical analysis are given in Table 9 of this report.

Canned Apricots

A change of 10 per cent in the commercial domestic movement (24 No. 2½ basis) of California canned apricots, considered by itself, was on the average accompanied by a change in the opposite direction of about 3 per cent in the f.o.b. price (choice, No. 2½) of canned apricots.

A change of 10 per cent in the index of disposable income, considered by itself, was on the average accompanied by a change in the same direction of about 8 per cent in the f.o.b. price (choice, No. 2½) of canned apricots.

A change of 10 per cent in the adjusted index of prices of competing canned fruits, considered by itself, was on the average accompanied by a change in the same direction of about 7 per cent in the f.o.b. price (choice, No. $2\frac{1}{2}$) of canned apricots.

Differences between the actual f.o.b. prices of canned apricots (choice, No. $2\frac{1}{2}$) and those explained by the statistical analysis are given in Table 13 of this report.

Canned Freestone Peaches

A change of 500,000 cases in the commercial domestic movement (24 No. $2\frac{1}{2}$ basis) of Pacific Coast canned freestone peaches, considered by itself, was on the average accompanied by a change in the opposite direction of about 47 cents a case in the f.o.b. price (fancy, No. $2\frac{1}{2}$) of Pacific Coast canned freestone peaches.

An increase of 10 per cent in the index of disposable income, considered by itself, was on the average accompanied by an increase of about 52 cents a case in the f.o.b. price (fancy, No. $2\frac{1}{2}$) of Pacific Coast canned freestone peaches.

A change of 10 points in the adjusted index of prices of competing canned fruits, considered by itself, was on the average accompanied by a change in the same direction of about 22 cents a case in the f.o.b. price (fancy, No. $2\frac{1}{2}$) of Pacific Coast canned freestone peaches.

Differences between the actual f.o.b. prices of Pacific Coast canned freestone peaches (fancy, No. $2\frac{1}{2}$) and those accounted for by the statistical analysis are given in Table 17 of this report.

Data

Although the sources of the data on which this report is based are indicated in the footnotes of the various tables, the following supplementary explanations may be noted for the 1960-61 prices, movement data, and other economic information used in the analyses.

The f.o.b. prices of cling peaches, pears, freestone peaches, fruit cocktail, and apricots are industry average prices reflecting cannery operations. The f.o.b. prices for canned pears and freestone peaches reflect operations of canneries in the Pacific Northwest as well as in California. The canned pear and freestone peach prices for the Northwest were collected through the Northwest Canners and Freezers Association and for California were collected through the Canners League of California. The basic price data for canned apricots were also collected through the Canners League of California. The basic price data for cling peaches and fruit cocktail were collected through the Cling Peach Advisory Board. The price data for Hawaiian pineapple are based on published quotations supplemented by trade information.

The data on canner stocks and movement are based on reports issued by the following agencies: for cling peaches and fruit cocktail, the Cling Peach Advisory Board; for apricots, California canned pears, and California canned freestone peaches, the Canners League of California; and for Northwest canned pears and freestone peaches, the Northwest Canners and Freezers Association. The movement data for canned pineapple were derived from trade sources.

The index of United States disposable personal income is based on reports issued by the U. S. Department of Commerce. The levels of competing canned fruit prices for each of the fruits are measured by indexes constructed as indicated in Tables 6, 10, 14, and 18 appended to this report. Exports are based on U. S. Department of Commerce reports, and United States government purchases are based on releases issued by the U. S. Departments of Agriculture and Defense.

F.O.B. Prices[a/] of Canned Fruits from 1924-25

Marketing year, June through May	California cling peaches (choice, No. 2½)	California apricots (choice, No. 2½)	Pacific Coast pears (choice, No. 2½)	Pacific Coast freestone peaches (fancy, No. 2½)	California fruit cocktail (choice, No. 2½)	Hawaiian pineapple (sliced, fancy, No. 2½) f.o.b. San Francisco
	1	2	3	4	5	6
	dollars per case					
1924-25	4.72	4.60	5.85			5.20
1925-26	4.23	4.40	5.90			4.30
1926-27	4.10	4.55	4.70			4.70
1927-28	3.45	4.65	5.00			4.20
1928-29	3.50	4.35	4.50			4.40
1929-30	4.57	4.65	5.25			4.70
1930-31	3.20	4.00	3.90			4.00
1931-32	2.80	3.25	3.10			3.00
1932-33	2.15	2.75	2.75			3.10
1933-34	2.49	3.00	2.90			3.60
1934-35	2.88	4.15	3.35	4.00		3.60
1935-36	2.66	3.25	3.20	3.80		3.60
1936-37	2.79	3.10	3.20	3.80	3.90	3.60
1937-38	3.11	3.30	3.35	3.80	4.00	3.80
1938-39	2.44	2.75	3.05	3.70	3.40	3.40
1939-40	2.56	3.40	3.60	3.60	3.75	3.60
1940-41	2.43	3.80	3.35	3.60	3.35	3.60
(War years)						
1947-48	4.78	6.00	7.10	6.50	6.90	6.10
1948-49	5.10	5.25	8.10	7.00	6.65	6.80
1949-50	4.07	5.00	5.30	5.90	5.70	6.40
1950-51	5.17	5.75	7.80	7.50	6.65	6.80
1951-52	5.53	5.94	7.86	7.50	6.68	6.80
1952-53	5.32	5.68	6.49	7.00	6.41	6.85
1953-54	5.12	5.25	6.91	6.70	6.67	6.85
1954-55	5.17	5.66	6.92	6.45	6.57	6.90
1955-56	5.70	5.10	6.72	6.78	6.56	7.35
1956-57	5.35	5.60	6.89	6.29	6.22	7.40
1957-58	5.10	5.48	6.25	6.10	6.28	7.45
1958-59	5.36	6.75	6.88	6.16	6.83	7.75
1959-60	4.89	5.38	6.15	5.79	6.27	8.05
1960-61	4.86	5.24	6.50	5.52	6.17	8.05

a/ Based on weighted average canners' f.o.b. sales prices (for cling peaches, apricots, pears, freestone peaches, and fruit cocktail) determined from canners' reports on their billings and invoices of sales f.o.b. cannery or dock (including brokerage, cash discount, and swell, label, and case allowances but excluding any special or trade discounts and any prepaid charges included in delivery prices such as freight and marine insurance). Prices adjusted to an industry-wide common or nondifferentiated basis by modification for recognized price premiums conventional for certain brands.

Sources:

Cols. 1-5: Based on data compiled through the Cling Peach Advisory Board, Canners League of California, and Northwest Canners and Freezers Association.

Col. 6: Based on quotations supplemented by trade information.

TABLE 2

Canners' Commercial Domestic Movement of Canned Fruits from 1924-25

Marketing year, June through May	California cling peaches	California apricots	Pacific Coast pears	Pacific Coast freestone peaches	California fruit cocktail	Pineapple
	1	2	3	4	5	6
	thousands of cases; 24 No. 2½ basis					
1924-25	4,607	1,235	1,014			5,183
1925-26	7,484	1,755	1,293			6,265
1926-27	8,599	2,038	1,957			6,713
1927-28	10,867	1,779	1,637			7,131
1928-29	10,490	2,195	2,170			5,990
1929-30	7,483	2,259	2,383			7,173
1930-31	9,257	2,183	2,617			8,960
1931-32	5,976	1,541	1,990			6,351
1932-33	8,148	1,521	2,200			6,960
1933-34	7,115	2,034	2,767			7,442
1934-35	7,685	1,477	2,984	325		6,705
1935-36	8,452	1,951	2,670	282		8,582
1936-37	9,358	2,992	3,997	631	2,178	9,989
1937-38	6,854	2,901	2,681	832	2,271	8,529
1938-39	10,127	2,562	3,114	716	2,951	8,292
1939-40	8,673	2,640	2,768	1,206	3,091	10,796
1940-41	11,433	2,012	4,150	1,640	4,514	10,573
(War years)						
1947-48	13,843	2,415	4,866	2,155	8,836	10,112
1948-49	12,382	3,528	3,660	2,322	6,791	11,684
1949-50	15,615	3,072	5,613	2,178	6,977	11,920
1950-51	11,287	3,565	4,815	2,135	7,364	13,032
1951-52	13,648	3,410	4,348	2,507	5,604	9,685
1952-53	11,351	3,148	5,700	3,075	7,452	11,695
1953-54	11,706	3,934	5,401	3,156	6,945	12,050
1954-55	11,086	3,177	6,272	3,841	8,037	12,743
1955-56	15,023	4,194	6,763	3,859	8,145	13,198
1956-57	15,008	3,852	6,789	4,688	8,844	12,101
1957-58	16,925	3,871	7,746	4,753	8,683	12,157
1958-59	13,886	2,052	7,077	5,161	8,866	12,779
1959-60	17,384	4,026	8,009	5,449	10,275	12,951
1960-61a/	15,984	4,069	6,998	5,755	9,693	13,100

a/ Preliminary; subject to revision.

Sources:

Col. 1: Table 3, column 10.

Col. 2: Table 11, column 8.

Col. 3: Table 7, column 8.

Col. 4: Table 15, column 9.

Col. 5: Table 19, column 9.

Col. 6: Based on data compiled by Pineapple Growers Association of Hawaii and U. S. Department of Commerce, supplemented by data and information from trade sources.

TABLE 3

California Canned Cling Peaches, Canners' Pack, Carry-Over, Shipments, and Exports from 1924-25

Marketing year, June through May	Pack	Canners' stocks on hand at beginning of year	Total supply	Canners' stocks on hand at end of year	Total f.o.b. movement from canners' hands	United States government direct f.o.b. purchases			United States exports	F.o.b. commercial domestic movement
						School lunch program	Quarter-master	Total		
	1	2	3	4	5	6	7	8	9	10
	thousands of cases; 24 No. 2½ basis									
1924-25	5,206	1,391	6,597	709	5,888				1,281	4,607
1925-26	9,080	709	9,789	449	9,340				1,856	7,484
1926-27	13,561	449	14,010	3,730	10,280				1,681	8,599
1927-28	10,499	3,730	14,229	1,322	12,907				2,040	10,867
1928-29	14,439	1,322	15,761	3,109	12,652				2,162	10,490
1929-30	7,724	3,109	10,833	1,629	9,204				1,721	7,483
1930-31	13,174	1,629	14,803	3,922	10,881				1,624	9,257
1931-32	8,349	3,922	12,271	4,826	7,445				1,469	5,976
1932-33	6,414	4,826	11,240	1,359	9,881				1,733	8,148
1933-34	10,244	1,359	11,603	2,389	9,214				1,799	7,415
1934-35	8,258	2,389	10,647	1,836	8,811				1,126	7,685
1935-36	10,850	1,836	12,686	1,929	10,757				2,305	8,452
1936-37	10,236	1,929	12,165	1,498	10,667				1,309	9,358
1937-38	12,205	1,498	13,703	5,578	8,125				1,271	6,854
1938-39	9,446	5,578	15,024	2,737	12,287				2,160	10,127
1939-40	10,579	2,737	13,316	2,690	10,626				1,953	8,673
1940-41	9,608	2,690	12,299	779	11,520				87	11,433
(War years)										
1947-48	15,309	456	15,765	1,247	14,518				675	13,843
1948-49	14,650	1,247	15,897	3,061	12,836				454	12,382
1949-50	16,525	3,061	19,586	2,058	17,528	1,196	234	1,430	483	15,615
1950-51	14,417	2,058	16,475	531	15,944		1,173	1,173	484	14,287
1951-52	19,145	531	19,676	3,418	16,258	446	1,734	2,180	430	13,648
1952-53	14,964	3,418	18,382	2,328	16,054	206	983	1,189	514	14,351
1953-54	17,163	2,328	19,490	2,708	15,782	763	510	1,273	803	14,706
1954-55	13,818	2,708	16,526	558	15,968	843	69	912	970	14,086
1955-56	17,923	558	18,481	1,556	16,925	a/	495	495	1,407	15,023
1956-57	21,322	1,557	22,879	4,579	18,300	599	372	971	2,321	15,008
1957-58	18,484	4,579	23,063	2,482	20,581	567	468	1,035	2,621	16,925
1958-59	17,545	2,482	20,027	3,039	16,988	591	272	863	2,239	13,886
1959-60	21,485	3,039	24,524	2,650	21,874	572	412	984	3,506	17,384
1960-61b/	21,587	2,650	24,237	3,443	20,793	539	270	809	4,000	15,984

(Continued on next page.)

Table 3 continued.

a/ No centralized f.o.b. purchases of clings by School Lunch were reported for 1955-56, although School Lunch issued clings presumably acquired at local points.

b/ Preliminary; subject to revision.

Sources: Cling Peach Advisory Board, Canners League of California, U. S. Departments of Agriculture, Commerce, and Defense, and trade sources.

TABLE 4

F.O.B. Prices of Canned Cling Peaches and Related Economic Variables from 1924-25

Marketing year, June through May	F.o.b. price of canned cling peaches (choice, No. 2½)	F.o.b. commercial domestic movement of California cling peaches (24 No. 2½ basis)	Index of United States disposable personal income	Adjusted index of competing canned fruit prices
	1	2	3	4
	dollars per case	millions of cases	1947-48 to 1949-50 = 100	
1924-25	4.72	4.607	37.5	216.8
1925-26	4.23	7.484	40.4	176.1
1926-27	4.10	8.599	40.7	179.9
1927-28	3.45	10.867	40.7	169.4
1928-29	3.50	10.490	43.3	159.6
1929-30	4.57	7.483	42.7	176.2
1930-31	3.20	9.257	36.8	169.5
1931-32	2.80	5.976	29.6	162.0
1932-33	2.15	8.148	23.6	197.8
1933-34	2.49	7.435	26.3	199.1
1934-35	2.88	7.685	28.8	196.8
1935-36	2.66	8.452	32.9	165.5
1936-37	2.79	9.358	37.0	147.5
1937-38	3.11	6.854	36.0	159.8
1938-39	2.44	10.127	35.8	142.5
1939-40	2.56	8.673	38.5	146.4
1940-41	2.43	11.433	43.8	126.0
(War years)				
1947-48	4.78	13.843	94.8	108.1
1948-49	5.10	12.382	101.9	103.9
1949-50	4.07	15.615	103.3	88.7
1950-51	5.17	14.287	115.7	92.7
1951-52	5.53	13.648	123.2	87.9
1952-53	5.32	14.351	131.0	78.6
1953-54	5.12	14.706	134.6	76.9
1954-55	5.17	14.086	139.5	74.8
1955-56	5.70	15.023	150.4	70.0
1956-57	5.35	15.008	159.8	65.5
1957-58	5.10	16.925	165.4	62.1
1958-59	5.36	13.886	174.0	63.6
1959-60	4.89	17.384	182.9	57.1
1960-61a/	4.86	15.984	189.3	55.1

a/ Preliminary; subject to revision.

Sources:

Col. 1: Table 1, column 1.

Col. 2: Table 3, column 10.

Col. 3: Table 6, column 4.

Col. 4: Table 6, column 5.

TABLE 5

Actual and Estimated F.O.B. Prices of California Canned Cling Peaches Choice, No. 2½, from 1924-25

Marketing year, June through May	California cling peaches (choice, No. 2½) Actual f.o.b. price	California cling peaches (choice, No. 2½) Estimated f.o.b. price	Difference: column 1 minus column 2	Percentage difference: column 3 as per cent of column 1
	1	2	3	4
	dollars per case			per cent
1924-25	4.72	5.20	-.48	-10.2
1925-26	4.23	3.87	.36	8.5
1926-27	4.10	3.84	.26	6.3
1927-28	3.45	3.34	.11	3.2
1928-29	3.50	3.39	.11	3.1
1929-30	4.57	4.13	.44	9.6
1930-31	3.20	3.11	.09	2.8
1931-32	2.80	2.59	.21	7.5
1932-33	2.15	2.27	-.12	- 5.5
1933-34	2.49	2.68	-.19	- 7.5
1934-35	2.88	2.92	-.04	- 1.4
1935-36	2.66	2.72	-.06	- 2.3
1936-37	2.79	2.66	.13	4.6
1937-38	3.11	3.09	.02	0.6
1938-39	2.44	2.40	.04	1.6
1939-40	2.56	2.82	-.26	-10.2
1940-41	2.43	2.55	-.12	- 4.9
(War years)				
1947-48	4.78	5.06	-.28	- 5.9
1948-49	5.10	5.45	-.35	- 6.9
1949-50	4.07	4.30	-.23	- 5.7
1950-51	5.17	5.32	-.15	- 2.9
1951-52	5.53	5.47	.06	1.1
1952-53	5.32	5.09	.23	4.3
1953-54	5.12	5.09	.03	0.6
1954-55	5.17	5.21	-.04	- 0.8
1955-56	5.70	5.18	.52	9.1
1956-57	5.35	5.16	.19	3.6
1957-58	5.10	4.88	.22	4.3
1958-59	5.36	5.65	-.29	- 5.4
1959-60	4.89	4.95	-.06	- 1.2
1960-61 a/	4.86	5.07	-.21	- 4.3

a/ Preliminary; subject to revision.

Sources:

Col. 1: Table 1, column 1.

Col. 2: Estimated by use of data in Table 4 applied to equation (2) on page 14.

TABLE 6

Construction of Adjusted Index of Prices of Canned Fruits Competing with Canned Cling Peaches from 1924-25

Marketing year, June through May	Weighted average prices of competing canned fruits		United States disposable personal income		Adjusted index of competing canned fruit prices
	1	2	3	4	5
	dollars per case	index, 1947-48 to 1949-50 = 100	billions of dollars	index, 1947-48 to 1949-50 = 100	1947-48 to 1949-50 = 100
1924-25	5.1890	81.31	70.9	37.5	216.8
1925-26	4.5410	71.16	76.2	40.4	176.1
1926-27	4.6715	73.20	76.8	40.7	179.9
1927-28	4.4001	68.95	76.9	40.7	169.4
1928-29	4.4104	69.11	81.8	43.3	159.6
1929-30	4.8014	75.24	80.6	42.7	176.2
1930-31	3.9810	62.38	69.5	36.8	169.5
1931-32	3.0591	47.94	56.0	29.6	162.0
1932-33	2.9781	46.67	44.5	23.6	197.8
1933-34	3.3421	52.37	49.6	26.3	199.1
1934-35	3.6171	56.68	54.3	28.8	196.8
1935-36	3.4713	54.44	62.1	32.9	165.5
1936-37	3.4830	54.58	69.8	37.0	147.5
1937-38	3.6720	57.54	68.0	36.0	159.8
1938-39	3.2559	51.02	67.6	35.8	142.5
1939-40	3.5969	56.36	72.8	38.5	146.4
1940-41	3.5229	55.20	82.8	43.8	126.0
(War years)					
1947-48	6.5423	102.52	179.1	94.8	108.1
1948-49	6.7548	105.85	192.4	101.9	103.9
1949-50	5.8473	91.63	195.1	103.3	88.7
1950-51	6.8473	107.30	218.5	115.7	92.7
1951-52	6.9080	108.25	232.8	123.2	87.9
1952-53	6.5747	103.03	247.4	131.0	78.6
1953-54	6.6056	103.51	254.3	134.6	76.9
1954-55	6.6595	104.36	263.4	139.5	74.8
1955-56	6.7190	105.29	284.1	150.4	70.0
1956-57	6.6823	104.71	301.8	159.8	65.5
1957-58	6.5570	102.75	312.3	165.4	62.1
1958-59	7.0662	110.73	328.7	174.0	63.6
1959-60	6.6604	104.37	345.5	182.9	57.1
1960-61[a/]	6.6600	104.37	357.6	189.3	55.1

a/ Preliminary; subject to revision.

Sources:

Col. 1: F.o.b. prices (other than clings) in Table 1 weighted by corresponding domestic commercial shipments in Table 2.

Col. 2: Figures in column 1 expressed as percentages with 1947-48 to 1949-50 = 100.

Col. 3: Based on income data in U. S. Department of Commerce, Survey of Current Business (second quarter, 1961, estimated).

Col. 4: Figures in column 3 expressed as percentages with 1947-48 to 1949-50 = 100.

Col. 5: Column 2 as per cent of column 4.

Note for Canned Cling Peaches

With price as the dependent variable and the three other variables below considered as the independent variables, multiple-linear regression equations fitted by the method of least squares to the series covering the years 1924-25 through 1960-61 (excluding 1941-42 through 1946-47) are:

(1) $X_1' = -12.8491 - \underset{(3.115)}{0.1464}(X_2) + \underset{(13.956)}{3.7169}(\log_e X_3) + \underset{(5.445)}{0.0235}(X_4)$; $R = 0.97$

(2) $(\log_e X_1)' = -8.4245 - \underset{(4.094)}{0.2970}(\log_e X_2) + \underset{(19.383)}{1.1903}(\log_e X_3) + \underset{(10.509)}{1.1550}(\log_e X_4)$;

$R = 0.98$

X_1 is the annual average f.o.b. price (choice, No. $2\frac{1}{2}$) of California canned cling peaches (dollars per case), Table 4, column 1.

X_2 is the canners' commercial domestic movement of California canned cling peaches (in units of 1,000,000 cases), Table 4, column 2.

X_3 is the index of United States disposable personal income (1947-48 to 1949-50 = 100), Table 4, column 3.

X_4 is the adjusted index of prices of competing canned fruits (1947-48 to 1949-50 = 100), Table 4, column 4.

The figures in parentheses are t-ratios of the net regression coefficients, and R is the coefficient of multiple correlation.

TABLE 7

Pacific Coast Canned Pears, Canners' Pack, Carry-Over, Shipments, and Exports from 1924-25

Marketing year, June through May	Pack	Canners' stocks on hand at beginning of year	Total supply	Canners' stocks on hand at end of year	Total f.o.b. movement from canners' hands	United States government direct f.o.b. purchases quartermaster	United States exports	F.o.b. commercial domestic movement
	1	2	3	4	5	6	7	8
	thousands of cases; 24 No. 2½ basis							
1924-25	2,119	142	2,261	51	2,210		1,196	1,014
1925-26	3,429	51	3,480	507	2,973		1,680	1,293
1926-27	3,260	507	3,767	401	3,366		1,409	1,957
1927-28	2,639	401	3,040	167	2,873		1,236	1,637
1928-29	4,116	167	4,283	292	3,991		1,821	2,170
1929-30	4,206	292	4,498	952	3,546		1,163	2,383
1930-31	4,153	952	5,105	893	4,212		1,595	2,617
1931-32	3,635	893	4,528	870	3,658		1,668	1,990
1932-33	3,117	870	3,987	429	3,558		1,358	2,200
1933-34	4,377	429	4,806	273	4,533		1,766	2,767
1934-35	5,505	273	5,778	1,291	4,487		1,503	2,984
1935-36	4,230	1,291	5,521	957	4,564		1,894	2,670
1936-37	5,355	957	6,312	850	5,462		1,465	3,997
1937-38	4,321	850	5,171	1,150	4,021		1,340	2,681
1938-39	4,090	1,150	5,240	400	4,840		1,726	3,114
1939-40	4,057	400	4,457	280	4,177		1,409	2,768
1940-41a/	5,000	280	5,280	586	4,694		544	4,150
(War years)								
1941-42	5,622	200	5,822	726	5,096		230	4,866
1942-43	3,831	726	4,557	761	3,796		136	3,660
1943-50	5,173	761	6,234	448	5,786		159	5,627
1950-51	6,048	448	6,496	566	5,930	900	215	4,815
1951-52	6,215	566	6,781	1,575	5,206	763	95	4,348
1952-53	6,003	1,575	7,578	1,361	6,217	386	131	5,700
1953-54	5,185	1,361	6,546	747	5,799	282	116	5,401
1954-55	7,475	747	8,222	1,545	6,677	145	260	6,272
1955-56	7,849	1,545	9,394	1,609	7,785	276	746	6,763
1956-57	8,437	1,609	10,046	2,587	7,459	382	288	6,789
1957-58	8,157	2,587	10,745	2,411	8,334	272	316	7,746
1958-59	7,271	2,411	9,682	1,932	7,750	441	232	7,077
1959-60	8,853	1,932	10,785	2,018	8,767	478	280	8,009
1960-61b/	7,877	2,018	9,895	2,336	7,559	331	230	6,998

a/ Estimated.

b/ Preliminary; subject to revision.

Sources: Canners League of California, Northwest Canners and Freezers Association, and U. S. Departments of Agriculture, Commerce, and Defense.

F.O.B. Prices of Pacific Coast Canned Pears and Related Economic Variables from 1926-27

Marketing year, June through May	F.o.b. price of Pacific Coast canned pears (choice No. 2½)	F.o.b. commercial domestic movement of Pacific Coast canned pears	Index of United States disposable personal income	Adjusted index of competing canned fruit prices
	1	2	3	4
	dollars per case	millions of cases; 24 No. 2½ basis	1947-48 to 1949-50 = 100	
1926-27	4.70	1.957	40.7	189.5
1927-28	5.00	1.637	40.7	165.5
1928-29	4.50	2.170	43.3	158.0
1929-30	5.25	2.383	42.7	191.0
1930-31	3.90	2.617	36.8	173.8
1931-32	3.10	1.990	29.6	174.8
1932-33	2.75	2.200	23.6	194.0
1933-34	2.90	2.767	26.3	203.3
1934-35	3.35	2.984	28.8	202.5
1935-36	3.20	2.670	32.9	168.7
1936-37	3.20	3.997	37.0	155.4
1937-38	3.35	2.681	36.0	172.5
1938-39	3.05	3.114	35.8	144.5
1939-40	3.60	2.768	38.5	148.6
(War years)				
1948-49	8.10	3.660	101.9	104.3
1949-50	5.30	5.627	103.3	88.8
1950-51	7.80	4.815	115.7	93.3
1951-52	7.86	4.348	123.2	89.2
1952-53	6.49	5.700	131.0	82.3
1953-54	6.91	5.401	134.6	78.8
1954-55	6.92	6.272	139.5	77.1
1955-56	6.72	6.763	150.4	74.5
1956-57	6.89	6.789	159.8	68.2
1957-58	6.25	7.746	165.4	64.6
1958-59	6.88	7.077	174.0	66.1
1959-60	6.15	8.009	182.9	58.9
1960-61a/	6.50	6.998	189.3	56.6

a/ Preliminary; subject to revision.

Sources:

Col. 1: Table 1, column 3.

Col. 2: Table 2, column 3.

Col. 3: Table 10, column 4.

Col. 4: Table 10, column 5.

TABLE 9

Actual and Estimated F.O.B. Prices of Pacific Coast Canned Pears, Choice, No. $2\frac{1}{2}$, from 1926-27

Marketing year, June through May	Pacific Coast canned pears (choice, No. $2\frac{1}{2}$)		Difference: column 1 minus column 2	Column 3 as per cent of column 1
	Actual f.o.b. price	Estimated f.o.b. price		
	1	2	3	4
	dollars per case			per cent
1926-27	4.70	5.27	-.57	-12.1
1927-28	5.00	5.11	-.11	- 2.2
1928-29	4.50	4.91	-.41	- 9.1
1929-30	5.25	5.23	.02	.4
1930-31	3.90	4.02	-.12	- 3.1
1931-32	3.10	3.37	-.27	- 8.7
1932-33	2.75	2.38	.37	13.5
1933-34	2.90	2.67	.23	7.9
1934-35	3.35	2.96	.39	11.6
1935-36	3.20	3.32	-.12	- 3.8
1936-37	3.20	2.73	.47	14.7
1937-38	3.35	3.84	-.49	-14.6
1938-39	3.05	3.03	.02	0.7
1939-40	3.60	3.72	-.12	- 3.3
(War years)				
1948-49	8.10	7.33	.77	9.5
1949-50	5.30	5.71	-.41	- 7.7
1950-51	7.80	6.95	.85	10.9
1951-52	7.86	7.55	.31	3.9
1952-53	6.49	6.76	-.27	- 4.2
1953-54	6.91	7.06	-.15	- 2.2
1954-55	6.92	6.58	.34	4.9
1955-56	6.72	6.56	.16	2.4
1956-57	6.89	6.75	.14	2.0
1957-58	6.25	6.17	.08	1.3
1958-59	6.88	6.94	-.06	- 0.9
1959-60	6.15	6.40	-.25	- 4.1
1960-61[a]	6.50	7.28	-.78	-12.0

a/ Preliminary; subject to revision.

Sources:

Col. 1: Table 8, column 1.

Col. 2: Estimated by use of data in Table 8 applied to equation (1) on page 19.

TABLE 10

Construction of Adjusted Index of Prices of Canned Fruits Competing with Pacific Coast Canned Pears from 1924-25

Marketing year, June through May	Weighted average prices of competing canned fruits		United States disposable personal income		Adjusted index of competing canned fruit prices
	1	2	3	4	5
	dollars per case	index, 1947-48 to 1949-50 = 100	billions of dollars	index, 1947-48 to 1949-50 = 100	1947-48 to 1949-50 = 100
1924-25	4.9322	86.73	70.9	37.5	231.3
1925-26	4.2775	75.22	76.2	40.4	186.2
1926-27	4.3850	77.13	76.8	40.7	189.5
1927-28	3.8284	67.34	76.9	40.7	165.5
1928-29	3.8886	68.40	81.8	43.3	158.0
1929-30	4.6358	81.54	80.6	42.7	191.0
1930-31	3.6370	63.97	69.5	36.8	173.8
1931-32	2.9416	51.74	56.0	29.6	174.8
1932-33	2.6025	45.78	44.5	23.6	194.0
1933-34	3.0405	53.48	49.6	26.3	203.3
1934-35	3.3163	58.33	54.3	28.8	202.5
1935-36	3.1549	55.49	62.1	32.9	168.7
1936-37	3.2677	57.48	69.8	37.0	155.4
1937-38	3.5303	62.10	68.0	36.0	172.5
1938-39	2.9414	51.74	67.6	35.8	144.5
1939-40	3.2517	57.20	72.8	38.5	148.6
1940-41	3.1326	55.08	82.8	43.8	125.6
(War years)					
1947-48	5.8005	102.00	179.1	94.8	107.6
1948-49	6.0461	106.31	192.4	101.9	104.3
1949-50	5.2143	91.69	195.1	103.3	88.8
1950-51	6.1403	107.97	218.5	115.7	93.3
1951-52	6.2496	109.89	232.8	123.2	89.2
1952-53	6.1336	107.85	247.4	131.0	82.3
1953-54	6.0297	106.03	254.3	134.6	78.8
1954-55	6.1195	107.61	263.4	139.5	77.1
1955-56	6.3765	112.12	284.1	150.4	74.5
1956-57	6.2012	109.04	301.8	159.8	68.2
1957-58	6.0798	106.91	312.3	165.4	64.6
1958-59	6.5428	115.05	328.7	174.0	66.1
1959-60	6.1275	107.74	345.5	182.9	58.9
1960-61a/	6.0911	107.10	357.6	189.3	56.6

a/ Preliminary; subject to revision.

Sources:

Col. 1: F.o.b. prices (other than pears) in Table 1 weighted by corresponding shipments in Table 2.

Col. 2: Figures in column 1 expressed as percentages with 1947-48 to 1949-50 = 100.

Col. 3: Based on income data in U. S. Department of Commerce, Survey of Current Business (second quarter, 1961, estimated).

Col. 4: Figures in column 3 expressed as percentages with 1947-48 to 1949-50 = 100.

Col. 5: Column 2 as per cent of column 4.

Note for Canned Pears

With price as the dependent variable and the three other variables below considered as the independent variables, multiple-linear regression equations fitted by the method of least squares to the series covering the years 1926-27 through 1960-61 (excluding 1940-41 through 1947-48) are:

(1) $X_1' = -15.3947 - \underset{(7.044)}{0.7300}(X_2) + \underset{(10.415)}{5.1206}(\log_e X_3) + \underset{(2.306)}{0.0164}(X_4)$; $R = 0.98$

(2) $(\log_e X_1)' = -8.3712 - \underset{(4.629)}{0.3069}(\log_e X_2) + \underset{(16.488)}{1.2546}(\log_e X_3) + \underset{(6.986)}{1.0665}(\log_e X_4)$;

$R = 0.99$

X_1 is the annual average f.o.b. price (choice, No. $2\frac{1}{2}$) of Pacific Coast canned pears (dollars per case), Table 8, column 1.

X_2 is the canners' commercial domestic movement of Pacific Coast canned pears (in units of 1,000,000 cases), Table 8, column 2.

X_3 is the index of United States disposable personal income (1947-48 to 1949-50 = 100), Table 8, column 3.

X_4 is the adjusted index of prices of competing canned fruits (1947-48 to 1949-50 = 100), Table 8, column 4.

The figures in parentheses are t-ratios of the net regression coefficients, and R is the coefficient of multiple correlation.

TABLE 11

California Canned Apricots, Canners' Pack, Carry-Over, Shipments, and Exports from 1924-25

Marketing year, June through May	Pack	Canners' stocks on hand at beginning of year	Total supply	Canners' stocks on hand at end of year	Total f.o.b. movement from canners' hands	United States government direct f.o.b. purchases, quarter-master	United States exports	F.o.b. commercial domestic movement
	1	2	3	4	5	6	7	8
	thousands of cases; 24 No. 2½ basis							
1924-25	1,968	298	2,266	315	1,951		716	1,235
1925-26	2,094	315	2,409	21	2,388		633	1,755
1926-27	3,227	21	3,248	401	2,847		809	2,038
1927-28	2,960	401	3,361	952	2,409		630	1,779
1928-29	1,991	952	2,943	154	2,789		594	2,195
1929-30	4,023	154	4,177	1,189	2,988		729	2,259
1930-31	1,954	1,189	3,143	546	2,597		414	2,183
1931-32	2,006	546	2,552	515	2,037		496	1,541
1932-33	1,805	515	2,320	323	1,997		476	1,521
1933-34	2,416	323	2,739	167	2,572		538	2,034
1934-35	1,774	167	1,941	227	1,714		237	1,477
1935-36	3,164	227	3,391	844	2,547		596	1,951
1936-37	2,899	844	3,743	228	3,515		523	2,992
1937-38	5,553	228	5,781	2,305	3,476		575	2,901
1938-39	1,547	2,305	3,852	528	3,324		762	2,562
1939-40	3,338	528	3,866	479	3,387		747	2,640
1940-41	1,815	479	2,294	269	2,025		13	2,012

(Continued on next page.)

Table 11 continued.

Marketing year, June through May	Pack	Canners' stocks on hand at beginning of year	Total supply	Canners' stocks on hand at end of year	Total f.o.b. movement from canners' hands	United States government direct f.o.b. purchases, quarter-master	United States exports	F.o.b. com-mercial domestic movement
	1	2	3	4	5	6	7	8
	thousands of cases; 24 No. 2½ basis							
(War years)								
1947-48	3,063	279	3,342	639	2,703		288	2,415
1948-49	4,651	639	5,290	1,508	3,782		254	3,528
1949-50	2,307	1,508	3,815	532	3,283		211	3,072
1950-51	3,661	532	4,193	115	4,078	376	136	3,566
1951-52	4,538	115	4,653	614	4,039	496	133	3,410
1952-53	3,905	614	4,519	646	3,873	613	112	3,148
1953-54	4,718	646	5,364	1,021	4,343	245	164	3,934
1954-55	2,678	1,021	3,699	222	3,477	54	246	3,177
1955-56	5,781	222	6,003	1,176	4,827	118	215	4,494
1956-57	4,118	1,177	5,295	993	4,302	148	302	3,852
1957-58	4,004	993	4,998	604	4,394	179	344	3,871
1958-59	1,718	604	2,322	117	2,205	27	126	2,052
1959-60	4,885	117	5,002	581	4,421	199	196	4,026
1960-61[a]	5,949	581	6,530	1,766	4,765	445[b]	250	4,069

a/ Preliminary; subject to revision.

b/ Includes 297,000 for National School Lunch Program.

Sources: Canners League of California and U. S. Departments of Agriculture, Commerce, and Defense.

TABLE 12

F.O.B. Prices of Canned Apricots and Related Economic Variables from 1924-25

Marketing year, June through May	F.o.b. prices of canned California apricots (choice, No. 2½)	F.o.b. commercial domestic movement of California canned apricots	Index of United States disposable personal income	Adjusted index of competing canned fruit prices
	1	2	3	4
	dollars per case	millions of cases; 24 No. 2½ basis	1947-48 to 1949-50 = 100	
1924-25	4.60	1.235	37.5	230.9
1925-26	4.40	1.755	40.4	186.6
1926-27	4.55	2.038	40.7	185.2
1927-28	4.65	1.779	40.7	162.1
1928-29	4.35	2.195	43.3	154.5
1929-30	4.65	2.259	42.7	189.3
1930-31	4.00	2.183	36.8	169.0
1931-32	3.25	1.541	29.6	169.5
1932-33	2.75	1.521	23.6	189.3
1933-34	3.00	2.034	26.3	196.8
1934-35	4.15	1.477	28.8	193.4
1935-36	3.25	1.951	32.9	164.0
1936-37	3.10	2.992	37.0	151.6
1937-38	3.30	2.901	36.0	168.4
1938-39	2.75	2.562	35.8	142.3
1939-40	3.40	2.640	38.5	145.6
1940-41	3.80	2.012	43.8	121.7
(War years)				
1947-48	6.00	2.415	94.8	107.5
1948-49	5.25	3.528	101.9	106.4
1949-50	5.00	3.072	103.3	86.9
1950-51	5.75	3.566	115.7	94.2
1951-52	5.94	3.410	123.2	90.0
1952-53	5.68	3.148	131.0	81.2
1953-54	5.25	3.934	134.6	79.0
1954-55	5.66	3.177	139.5	76.9
1955-56	5.10	4.494	150.4	74.5
1956-57	5.60	3.852	159.8	68.0
1957-58	5.48	3.871	165.4	63.7
1958-59	6.75	2.052	174.0	64.8
1959-60	5.38	4.026	182.9	57.9
1960-61a/	5.24	4.069	189.3	56.2

a/ Preliminary; subject to revision.

Sources:

Col. 1: Table 1, column 2.

Col. 2: Table 2, column 2.

Col. 3: Table 14, column 4.

Col. 4: Table 14, column 5.

TABLE 13

Actual and Estimated F.O.B. Prices of California Canned Apricots, Choice, No. 2½, from 1924-25

Marketing year, June through May	California canned apricots (choice, No. 2½)		Difference: column 1 minus column 2	Column 3 as per cent of column 1
	Actual f.o.b. price	Estimated f.o.b. price		
	1	2	3	4
	dollars per case			per cent
1924-25	4.60	5.43	-.83	-18.0
1925-26	4.40	4.53	-.13	- 3.0
1926-27	4.55	4.36	.19	4.2
1927-28	4.65	4.11	.54	11.6
1928-29	4.35	3.96	.39	9.0
1929-30	4.65	4.48	.17	3.7
1930-31	4.00	3.69	.31	7.8
1931-32	3.25	3.39	-.14	- 4.3
1932-33	2.75	3.06	-.31	-11.3
1933-34	3.00	3.18	-.18	- 6.0
1934-35	4.15	3.68	.47	11.3
1935-36	3.25	3.40	-.15	- 4.6
1936-37	3.10	3.16	-.06	- 1.9
1937-38	3.30	3.36	-.06	- 1.8
1938-39	2.75	3.07	-.32	-11.6
1939-40	3.40	3.28	.12	3.5
1940-41	3.80	3.45	.35	9.2
(War years)				
1947-48	6.00	5.68	.32	5.3
1948-49	5.25	5.41	-.16	- 3.0
1949-50	5.00	4.92	.08	1.6
1950-51	5.75	5.50	.25	4.3
1951-52	5.94	5.67	.27	4.5
1952-53	5.68	5.66	.02	0.4
1953-54	5.25	5.35	-.10	- 1.9
1954-55	5.66	5.72	-.06	- 1.1
1955-56	5.10	5.43	-.33	- 6.5
1956-57	5.60	5.58	.02	0.4
1957-58	5.48	5.47	.01	0.2
1958-59	6.75	6.82	-.07	- 1.0
1959-60	5.38	5.50	-.12	- 2.2
1960-61a/	5.24	5.52	-.28	- 5.3

a/ Preliminary; subject to revision.

Sources:

Col. 1: Table 1, column 1.

Col. 2: Estimated by use of data in Table 12 applied to equation (2) on page 25.

TABLE 14

Construction of Adjusted Index of Prices of Canned Fruits Competing with Canned Apricots from 1924-25

Marketing year, June through May	Weighted average prices of competing canned fruits		United States disposable personal income		Adjusted index of competing canned fruit prices
	1	2	3	4	5
	dollars per case	index, 1947-48 to 1949-50 = 100	billions of dollars	index, 1947-48 to 1949-50 = 100	1947-48 to 1949-50 = 100
1924-25	5.0563	86.59	70.9	37.5	230.9
1925-26	4.4027	75.40	76.2	40.4	186.6
1926-27	4.4012	75.37	76.8	40.7	185.2
1927-28	3.8516	65.96	76.9	40.7	162.1
1928-29	3.9054	66.88	81.8	43.3	154.5
1929-30	4.7198	80.83	80.6	42.7	189.3
1930-31	3.6320	62.20	69.5	36.8	169.0
1931-32	2.9304	50.18	56.0	29.6	169.5
1932-33	2.6083	44.67	44.5	23.6	189.3
1933-34	3.0231	51.77	49.6	26.3	196.8
1934-35	3.2524	55.70	54.3	28.8	193.4
1935-36	3.1516	53.97	62.1	32.9	164.0
1936-37	3.2766	56.11	69.8	37.0	151.6
1937-38	3.5391	60.61	68.0	36.0	168.4
1938-39	2.9745	50.94	67.6	35.8	142.3
1939-40	3.2735	56.06	72.8	38.5	145.6
1940-41	3.1128	53.31	82.8	43.8	121.7
(War years)					
1947-48	5.9505	101.87	179.1	94.8	107.5
1948-49	6.3312	108.39	192.4	101.9	106.4
1949-50	5.2417	89.74	195.1	103.3	86.9
1950-51	6.3657	108.98	218.5	115.7	94.2
1951-52	6.4747	110.85	232.8	123.2	90.0
1952-53	6.2154	106.41	247.4	131.0	81.2
1953-54	6.2148	106.40	254.3	134.6	79.0
1954-55	6.2636	107.23	263.4	139.5	76.9
1955-56	6.5480	112.10	284.1	150.4	74.5
1956-57	6.3486	108.69	301.8	159.8	68.0
1957-58	6.1518	105.32	312.3	165.4	63.7
1958-59	6.5838	112.72	328.7	174.0	64.8
1959-60	6.1865	105.91	345.5	182.9	57.9
1960-61a/	6.2138	106.38	357.6	189.3	56.2

a/ Preliminary; subject to revision.

Sources:

Col. 1: F.o.b. prices (other than apricots) in Table 1 weighted by corresponding shipments in Table 2.

Col. 2: Figures in column 1 expressed as percentages with 1947-48 to 1949-50 = 100.

Col. 3: Based on income data in U. S. Department of Commerce, Survey of Current Business (second quarter, 1961, estimated).

Col. 4: Figures in column 3 expressed as percentages with 1947-48 to 1949-50 = 100.

Col. 5: Column 2 as per cent of column 4.

Note for Canned Apricots

With price as the dependent variable and the three other variables below considered as the independent variables, multiple-linear regression equations fitted by the method of least squares to the series covering the years 1924-25 through 1960-61 (excluding 1941-42 through 1946-47) are:

(1) $X_1' = -7.3679 - \underset{(4.968)}{0.5892}(X_2) + \underset{(11.562)}{2.8335}(\log_e X_3) + \underset{(3.688)}{0.0130}(X_4)$; $R = 0.96$

(2) $(\log_e X_1)' = -5.0655 - \underset{(4.209)}{0.2642}(\log_e X_2) + \underset{(12.666)}{0.8202}(\log_e X_3) + \underset{(6.368)}{0.7059}(\log_e X_4)$;

$R = 0.96$

X_1 is the annual average f.o.b. price (choice, No. $2\frac{1}{2}$) of California canned apricots (dollars per case), Table 12, column 1.

X_2 is the canners' commercial domestic movement of California canned apricots (in units of 1,000,000 cases), Table 12, column 2.

X_3 is the index of United States disposable personal income (1947-48 to 1949-50 = 100), Table 12, column 3.

X_4 is the adjusted index of prices of competing canned fruits (1947-48 to 1949-50 = 100), Table 12, column 4.

The figures in parentheses are t-ratios of the net regression coefficients, and R is the coefficient of multiple correlation.

TABLE 15

Canned Freestone Peaches, Canners' Pack, Carry-Over, Shipments, and Exports from 1934-35

Marketing year, June through May	Pack	Canners' stocks on hand at beginning of year	Total supply	Canners' stocks on hand at end of year	Total f.o.b. movement from canners' hands
	1	2	3	4	5
	thousands of cases; 24 No. 2½ basis				
California canned freestone peaches					
1947-48	1,497	41	1,538	248	1,291
1948-49	1,708	248	1,952	265	1,690
1949-50	1,499	265	1,764	271	1,493
1950-51	1,677	271	1,948	52	1,896
1951-52	2,793	52	2,845	374	2,471
1952-53	2,670	374	3,044	465	2,579
1953-54	2,580	465	3,045	397	2,648
1954-55	3,113	397	3,510	340	3,170
1955-56	3,007	340	3,347	332	3,025
1956-57	4,493	322	4,815	1,076	3,739
1957-58	4,065	1,076	5,141	960	4,181
1958-59	4,489	960	5,449	869	4,580
1959-60	5,117	869	5,986	1,617	4,369
1960-61[a/]	4,876	1,617	6,493	1,558	4,935

(Note: See following page for Pacific Coast canned freestone peaches.)

(Continued on next page.)

Table 15 continued.

Marketing year, June through May	Pack	Canners' stocks on hand at beginning of year	Total supply	Canners' stocks on hand at end of year	Total f.o.b. movement from canners' hands	United States government direct f.o.b. purchases			F.o.b. commercial domestic movement[b]
						School lunch program	Quarter-master	Total	
	1	2	3	4	5	6	7	8	9
	thousands of cases; 24 No. 2½ basis								
Pacific Coast canned freestone peaches[c]									
1934-35	344	2	346	21	325				325
1935-36	373	21	394	112	282				282
1936-37	588	112	700	69	631				631
1937-38	1,198	69	1,267	435	832				832
1938-39	550	435	985	269	716				716
1939-40	1,210	269	1,479	273	1,206				1,206
1940-41	1,541	273	1,814	174	1,640				1,640
(War years)									
1947-48	2,525	71	2,596	441	2,155				2,155
1948-49	2,310	441	2,751	429	2,322				2,322
1949-50	2,236	429	2,665	457	2,208	30		30	2,178
1950-51	1,743	457	2,200	65	2,135				2,135
1951-52	3,106	65	3,171	464	2,707		200	200	2,507
1952-53	3,432	464	3,896	721	3,175		100	100	3,075
1953-54	3,150	721	3,871	601	3,270	37	77	114	3,156
1954-55	3,698	601	4,299	458	3,841				3,841
1955-56	3,989	458	4,447	588	3,859				3,859
1956-57	5,668	588	6,256	1,568	4,688				4,688
1957-58	4,374	1,568	5,942	1,171	4,771	18		18	4,753
1958-59	5,619	1,171	6,790	1,230	5,560	21	378	399	5,161
1959-60	6,319	1,230	7,549	1,902	5,647	18	180	198	5,449
1960-61[a]	5,978	1,902	7,880	1,888	5,992	100	137	237	5,755

(Continued on next page.)

Table 15 continued.

a/ Preliminary; subject to revision.

b/ No exports of canned freestone peaches are reflected; exports of all canned peaches are considered as clings since no breakdown between exports of clings and frees is available.

c/ For the prewar years, the only Northwest data available are packs (in actual cases), and they are combined with California data (24 No. $2\frac{1}{2}$ basis) to derive estimated Pacific Coast data. For the postwar years, however, Pacific Coast reflects combined data (24 No. $2\frac{1}{2}$ basis) on packs and canners' stocks for California and the Northwest.

Sources: Canners League of California, Northwest Canners and Freezers Association, and U. S. Departments of Agriculture and Defense.

TABLE 16

F.O.B. Prices of Pacific Coast Freestone Peaches and Related Economic Variables from 1934-35

Marketing year, June through May	F.o.b. prices of Pacific Coast canned freestone peaches (fancy, No. 2½)[a]	F.o.b. commercial domestic movement of Pacific Coast canned freestone peaches	Index of United States disposable personal income	Adjusted index of competing canned fruit prices
	1	2	3	4
	dollars per case	millions of cases; 24 No. 2½ basis	1947-48 to 1949-50 = 100	
1934-35	4.00	.325	28.8	198.9
1935-36	3.80	.282	32.9	165.8
1936-37	3.80	.631	37.0	151.9
1937-38	3.80	.832	36.0	168.3
1938-39	3.70	.716	35.8	142.0
1939-40	3.60	1.206	38.5	147.2
1940-41	3.60	1.640	43.8	123.9
(War years)				
1947-48	6.50	2.156	94.8	108.3
1948-49	7.00	2.322	101.9	105.3
1949-50	5.90	2.178	103.3	87.1
1950-51	7.50	2.135	115.7	93.6
1951-52	7.50	2.507	123.2	89.2
1952-53	7.00	3.075	131.0	80.8
1953-54	6.70	3.156	134.6	78.3
1954-55	6.45	3.841	139.5	76.9
1955-56	6.78	3.859	150.4	73.5
1956-57	6.29	4.688	159.8	68.1
1957-58	6.10	4.753	165.4	63.9
1958-59	6.16	5.161	174.0	66.0
1959-60	5.79	5.449	182.9	58.3
1960-61[b]	5.52	5.755	189.3	56.8

[a] The freestone peach prices for 1954-55 through 1960-61 are for Pacific Coast; the freestone peach prices for earlier years are for California.

[b] Preliminary; subject to revision.

Sources:

Col. 1: Table 1, column 4.

Col. 2: Table 15, column 9.

Col. 3: Table 18, column 4.

Col. 4: Table 18, column 5.

TABLE 17

Actual and Estimated F.O.B. Prices of Pacific Coast Canned Freestone Peaches, Fancy, No. 2½, from 1934-35

Marketing year, June through May	Pacific Coast canned freestone peaches (fancy, No. 2½)		Difference: column 1 minus column 2	Column 3 as per cent of column 1
	Actual f.o.b. price	Estimated f.o.b. price		
	1	2	3	4
	dollars per case			per cent
1934-35	4.00	3.94	.06	1.5
1935-36	3.80	3.98	-.18	- 4.7
1936-37	3.80	3.97	-.17	- 4.5
1937-38	3.80	3.99	-.19	- 5.0
1938-39	3.70	3.50	.20	5.4
1939-40	3.60	3.54	.06	1.7
1940-41	3.60	3.31	.29	8.1
(War years)				
1947-48	6.50	6.59	-.09	- 1.4
1948-49	7.00	6.75	.25	3.6
1949-50	5.90	6.57	-.67	-11.4
1950-51	7.50	7.35	.15	2.0
1951-52	7.50	7.24	.26	3.5
1952-53	7.00	6.85	.15	2.1
1953-54	6.70	6.86	-.16	- 2.4
1954-55	6.45	6.38	.07	1.1
1955-56	6.78	6.69	.09	1.3
1956-57	6.29	6.11	.18	2.9
1957-58	6.10	6.14	-.04	- 0.7
1958-59	6.16	6.07	.09	1.5
1959-60	5.79	5.90	-.11	- 1.9
1960-61a/	5.52	5.76	-.24	- 4.3

a/ Preliminary; subject to revision.

Sources:

Col. 1: Table 16, column 1.

Col. 2: Estimated by use of data in Table 16 applied to equation (1) on page 32.

TABLE 18

Construction of Adjusted Index of Prices of Canned Fruits Competing with Canned Freestone Peaches from 1934-35

Marketing year, June through May	Weighted average prices of competing canned fruits		United States disposable personal income		Adjusted index of competing canned fruit prices
	1	2	3	4	5
	dollars per case	index, 1947-48 to 1949-50 = 100	billions of dollars	index, 1947-48 to 1949-50 = 100	1947-48 to 1949-50 = 100
1934-35	3.3100	57.27	54.3	28.8	198.9
1935-36	3.1523	54.54	62.1	32.9	165.8
1936-37	3.2485	56.20	69.8	37.0	151.9
1937-38	3.5017	60.59	68.0	36.0	168.3
1938-39	2.9387	50.84	67.6	35.8	142.0
1939-40	3.2752	56.67	72.8	38.5	147.2
1940-41	3.1367	54.27	82.8	43.8	123.9
(War years)					
1947-48	5.9358	102.70	179.1	94.8	108.3
1948-49	6.2013	107.29	192.4	101.9	105.3
1949-50	5.2022	90.01	195.1	103.3	87.1
1950-51	6.2585	108.28	218.5	115.7	93.6
1951-52	6.3550	109.95	232.8	123.2	89.2
1952-53	6.1186	105.86	247.4	131.0	80.8
1953-54	6.0911	105.39	254.3	134.6	78.3
1954-55	6.2042	107.34	263.4	139.5	76.9
1955-56	6.3926	110.60	284.1	150.4	73.5
1956-57	6.2926	108.87	301.8	159.8	68.1
1957-58	6.1044	105.62	312.3	165.4	63.9
1958-59	6.6404	114.89	328.7	174.0	66.0
1959-60	6.1659	106.68	345.5	182.9	58.3
1960-61a/	6.2144	107.52	357.6	189.3	56.8

a/ Preliminary; subject to revision.

Sources:

Col. 1: F.o.b. prices (other than freestone peaches) in Table 1 weighted by corresponding shipments in Table 2.

Col. 2: Figures in column 1 expressed as percentages with 1947-48 to 1949-50 = 100.

Col. 3: Based on income data in U. S. Department of Commerce, Survey of Current Business (second quarter, 1961, estimated).

Col. 4: Figures in column 3 expressed as percentages with 1947-48 to 1949-50 = 100.

Col. 5: Column 2 as per cent of column 4.

Note for Canned Freestone Peaches

With price as the dependent variable and the three other variables below considered as the independent variables, multiple-linear regression equations fitted by the method of least squares to the series covering the years 1934-35 through 1960-61 (excluding 1941-42 through 1946-47) are:

(1) $X_1' = -17.8782 - \underset{(11.698)}{0.9417}(X_2) + \underset{(14.885)}{5.3086}(\log_e X_3) + \underset{(3.863)}{0.0216}(X_4)$; R = 0.99

(2) $(\log_e X_1)' = -9.2243 - \underset{(1.154)}{0.0630}(\log_e X_2) + \underset{(12.172)}{1.1383}(\log_e X_3) + \underset{(7.050)}{1.2795}(\log_e X_4)$;

R = 0.98

X_1 is the annual average f.o.b. price (fancy, No. 2½) of Pacific Coast canned freestone peaches (dollars per case), Table 16, column 1.

X_2 is the canners' commercial domestic movement of Pacific Coast canned freestone peaches (in units of 1,000,000 cases), Table 16, column 2.

X_3 is the index of United States disposable personal income (1947-48 to 1949-50 = 100), Table 16, column 3.

X_4 is the adjusted index of prices of competing canned fruits (1947-48 to 1949-50 = 100), Table 16, column 4.

The figures in parentheses are t-ratios of the net regression coefficients, and R is the coefficient of multiple correlation.

TABLE 19

California Canned Fruit Cocktail, Canners' Pack, Carry-Over, Shipments, and Exports

Marketing year, June through May	Direct pack	Remanufactured pack	Canners' carry-over on hand at beginning of year	Total supply	Canners' carry-over on hand at end of year	Total f.o.b. movement from canners' hands	United States government direct f.o.b. purchases, quarter-master	United States exports	F.o.b. commercial domestic movement
	1	2	3	4	5	6	7	8	9
	thousands of cases; 24 No. 2½ basis								
1936-37	2,119	90.000	385	2,595	336	2,259		81	2,178
1937-38	3,078	228.000	336	3,642	1,295	2,347		76	2,271
1938-39	1,968	75.000	1,295	3,337	288	3,049		98	2,951
1939-40	3,580	73.000	288	3,942	747	3,195		104	3,091
1940-41	4,262	98.000	747	5,108	587	4,521		7	4,514
(War years)									
1947-48	9,324	125.000	62	9,511	299	9,212		376	8,836
1948-49	9,754	85.000	299	10,139	3,016	7,122		331	6,791
1949-50	6,135	445.000	3,016	9,596	2,014	7,492	115	400	6,977
1950-51	6,810	302.000	2,104	9,217	490	8,727	747	616	7,364
1951-52	8,999		490	9,488	2,335	7,153	949	601	5,604
1952-53	7,489	0.277	2,335	9,824	1,047	8,777	423	902	7,452
1953-54	8,056	172.000	1,047	9,274	1,287	7,987	297	745	6,945
1954-55	9,074		1,287	10,361	1,226	9,135	113	985	8,037
1955-56	9,809		1,226	11,035	1,548	9,487	246	1,096	8,145
1956-57	11,033		1,548	12,581	2,151	10,430	192	1,394	8,844
1957-58	10,638		2,151	12,789	2,222	10,567	269	1,615	8,683
1958-59	10,734		2,222	12,956	2,307	10,649	379	1,404	8,866
1959-60	12,074		2,307	14,381	2,192	12,189	258	1,656	10,275
1960-61 a/	12,848		2,192	15,040	3,127	11,913	320	1,900	9,693

a/ Preliminary; subject to revision.

Sources: Canners League of California, Cling Peach Advisory Board, and U. S. Departments of Commerce and Defense.

TABLE 20

United States Canned Applesauce--Canners' Pack, Stocks, and Shipments

Marketing year, June through May	United States pack	United States canners' stocks on hand at beginning of year	United States total supply	United States canners' stocks on hand at end of year	United States total f.o.b. movement from canners' hands	United States government direct f.o.b. purchases	United States f.o.b. commercial domestic movement
	1	2	3	4	5	6	7
	thousands of cases; 24 No. 2½ basis						
1947-48	4,281	--a/	--	--	--	--	--
1948-49	3,350	2,581	5,931	445	5,486	--	--
1949-50	5,915	445	6,360	1,435	4,935	246	4,689
1950-51	8,255	1,435	9,690	2,919	6,771	388	6,383
1951-52	5,496	2,919	8,415	1,949	6,466	418	6,048
1952-53	5,532	1,949	7,481	683	6,798	259	6,539
1953-54	6,983	683	7,666	1,033	6,633	175	6,458
1954-55	9,378	1,033	10,411	2,798	7,613	69	7,544
1955-56	8,284	2,798	11,082	2,403	8,679	183	8,496
1956-57	9,454	2,403	11,857	3,293	8,564	140	8,424
1957-58	8,855	3,293	12,148	2,900	9,248	240	9,008
1958-59	10,395	2,900	13,295	3,073	10,222	550	9,672
1959-60	11,368	3,073	14,441	3,895	10,546	406	10,140
1960-61b/	11,499	3,895	15,394			384c/	

a/ Dashes indicate no information available.

b/ Preliminary.

c/ Purchases for National School Lunch Program.

Sources:

Col. 1: National Canners Association, Canned Food Pack Statistics (Washington, D. C.: annual issues).

Col. 2: Derived from actual case data, 1948-49, 1949-50 from National Canners Association, thereafter from U. S. Department of Agriculture, The Fruit Situation (quarterly issues).

Col. 6: U. S. Department of Agriculture and U. S. Department of Defense and trade sources.